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**Current Economic Indicators**

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# News

New Business Incorporations
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## NEW INCORPORATIONS DECREASE 8.7 PERCENT IN JUNE OF 1990

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NEW YORK, Aug. 29--New business incorporations declined 8.7 percent to 55,720 in June 1990 from 61,041 in June 1989, according to The Dun & Bradstreet Corporation.

For the first half of 1990, the number of new incorporations decreased 3.4 percent to 349,063 from 361,488 a year ago.

Eighteen states reported year-to-date increases in new business incorporations, with five reporting increases greater than 15 percent. Wyoming reported the largest gain, up 19.7 percent to 541 from 452; followed by Washington, up 18.5 percent to 6,543 from 5,523; and South Dakota, up 16.5 percent to 599 from 514. Of the 32 states to report decreases in the first six months of the year, five were 15 percent or greater. The sharpest declines were reported in


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Alabama, down 24.4 percent to 3,199 from 4,234; and Colorado, down 16.7 percent to 6,402 from 7,684 a year ago.

Three of the nation's nine U.S. Bureau of the Census regions reported year-to-date increases in new business incorporations. The South Atlantic states reported the greatest increase, up 2.8 percent to 101,507 from 98,770; followed by the West South Central states, up 2.7 percent to 30,581 from 29,767; and the West North Central states, up 0.7 percent to 17,671 from 17,545. The New England states reported the greatest year-to-date decrease, down 12.0 percent to 17,419 from 19,804. Followed by the East South Central states, down 10.8 percent to 13,054 from 14,630; and the Middle Atlantic states, down 8.6 percent to 62,845 from 68,763. Other regions to report decreases were the Pacific, Mountain and East North Central states, down 6.1 percent, 5.8 percent and 5.0 percent, respectively.

Month of June

Of the 12 states to report increases in new business incorporations in June of 1990, two were greater than 15 percent. The largest increase occurred in New Mexico, up 18.3 percent to 259 in June of 1990 from 219 in June of 1989; followed by Washington, up 18.1 percent to 1,153 from 976; and Oregon, up 9.6 percent to 720 from 657.

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Of the 37 states to report decreases in new incorporations for the month of June, six were greater than 20 percent. The greatest decrease occurred in Arizona, down 50.1 percent to 732 from 1,467; followed by Idaho, down 47.8 percent to 141 from 270; and Indiana, down 28.9 percent to 887 from 1,248.

Eight of the nine U.S. Bureau of the Census regions reported decreases in new business incorporations during June of 1990. The most significant decreases were reported in the Mountain states, down 21.5 percent to 3,760 from 4,789; followed by the Middle Atlantic states, down 14.9 percent to 9,410 from 11,056; and the Pacific states, down 12.1 percent to 5,850 from 6,653. Other regions to report decreases were the West North Central, East South Central, East North Central, New England and West South Central, down, 10.9 percent, 10.5 percent, 10.0 percent, 8.1 percent and 4.1 percent, respectively. During the month of June, the South Atlantic region reported no change in the number of new business incorporations compared with the year-ago period.

The largest number of new incorporations in June was reported in Florida, with 7,745, followed by New York, with 5,415 and California, with 3,529.

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(See Attached Tabular Data)

## NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1990 | May 1990 | % Change May 1990 Jun 1990 | Jun 1989 | % Change Jun 1989 Jun 1990 | Total Six Month(s) 1990 | 1989 | % Change 6 Month(s) 90-89 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,828 | 2,554 | 10.7 | 3,078 R | -8.1 | 17,419 R | 19,804 | -12.0 |
| Maine | 255 | 218 | 17.0 | 259 R | -1.5 | 1,355 | 1,482 | -8.6 |
| New Hampshire | 238 | 267 | -10.9 | 308 | -22.7 | 1,452 | 1,668 | -12.9 |
| Vermont | 170 | 157 | 8.3 | 169 | 0.6 | 942 | 988 | -4.7 |
| Massachussetts | 1,143 | 1,093 | 4.6 | 1,219 | -6.2 | 6,941 | 7,853 | -11.6 |
| Connecticut | 743 | 549 | 35.3 | 825 | -9.9 | 5,021 R | 5,955 | -15.7 |
| Rhode Island | 279 | 270 | 3.3 | 298 | -6.4 | 1,708 | 1,858 | -8.1 |
| MIDDLE ATLANTIC | 9,410 | 10,760 | -12.5 | 11,056 | -14.9 | 62,845 | 68,763 | -8.6 |
| New York | 5,415 | 6,007 | -9.9 | 6,513 | -16.9 | 36,136 | 39,993 | -9.6 |
| New Jersey | 2,295 | 2,815 | -18.5 | 2,547 | -9.9 | 16,004 | 16,687 | -4.1 |
| Pennsylvania | 1,700 | 1,938 | -12.3 | 1,996 | -14.8 | 10,705 | 12,083 | -11.4 |
| EAST NORTH CENTRAL | 7,550 | 6,762 | 11.7 | 8,387 | -10.0 | 46,612 R | 49,053 | -5.0 |
| Ohio | 1,664 | 1,536 | 8.3 | 1,797 | -7.4 | 9,888 | 10,231 | -3.4 |
| Indiana | 887 | 935 | -5.1 | 1,248 | -28.9 | 6,290 R | 7,229 | -13.0 |
| Illinois | 2,473 | 1,688 | 46.5 | 2,651 | -6.7 | 14,480 | 15,236 | -5.0 |
| Michigan | 1,909 | 1,949 | -2.1 | 1,965 | -2.8 | 12,063 | 12,706 | -5.1 |
| Wisconsin | 617 | 654 | -5.7 | 726 | -15.0 | 3,891 | 3,651 | 6.6 |
| WEST NORTH CENTRAL | 2,626 E | 2,931 | -10.4 | 2,947 | -10.9 | 17,671 E-R | 17,545 | 0.7 |
| Minnesota | 729 | 867 | -15.9 | 880 | -17.2 | 5,301 | 5,184 | 2.3 |
| Iowa | 361 | 425 | -15.1 | 333 | 8.4 | 2,287 R | 2,159 | 5.9 |
| Missouri | 831 E | 847 | -1.9 | 923 | -10.0 | 5,307 E | 5,386 | -1.5 |
| North Dakota | 64 | 75 | -14.7 | 63 | 1.6 | 447 | 454 | -1.5 |
| South Dakota | 80 | 115 | -30.4 | 87 | -8.0 | 599 | 514 | 16.5 |
| Nebraska | 237 | 269 | -11.9 | 237 | 0.0 | 1,551 | 1,507 | 2.9 |
| Kansas | 324 | 333 | -2.7 | 424 | -23.6 | 2,179 | 2,341 | -6.9 |
| SOUTH ATLANTIC | 16,852 E | 16,970 E | -0.7 | 16,850 E | 0.0 | 101,507 E-R | 98,770 | 2.8 |
| Maryland | 1,502 | 1,467 | 2.4 | 1,382 | 8.7 | 8,905 | 9,115 | -2.3 |
| Delaware | 2,575 | 2,476 | 4.0 | 2,904 | -11.3 | 15,484 | 16,093 | -3.8 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,128 E | 1,128 | 0.0 |
| Virginia | 1,405 | 1,571 | -10.6 | 1,502 | -6.5 | 9,371 | 9,552 | -1.9 |
| West Virginia | 225 | 224 E | 0.4 | 263 | -14.4 | 1,438 E | 1,436 | 0.1 |
| North Carolina | 1,189 | 992 | 19.9 | 1,176 | 1.1 | 6,685 | 7,250 | -7.8 |
| South Carolina | 559 | 602 | -7.1 | 606 | -7.8 | 3,620 R | 3,636 | -0.4 |
| Georgia | 1,464 | 1,801 | -18.7 | 1,728 | -15.3 | 9,877 | 9,965 | -0.9 |
| Florida | 7,745 | 7,649 | 1.3 | 7,101 | 9.1 | 44,999 | 40,595 | 10.8 |

## NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1990 | May 1990 | % Change May 1990 Jun 1990 | Jun 1989 | % Change Jun 1989 Jun 1990 | Total Six Month(s) 1990 | 1989 | % Change 6 Month(s) 90-89 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 1,954 | 2,405 | -18.8 | 2,184 | -10.5 | 13,054 | 14,630 | -10.8 |
| Kentucky | 505 | 651 | -22.4 | 602 | -16.1 | 3,596 | 3,753 | -4.2 |
| Tennessee | 720 | 734 | -1.9 | 756 | -4.8 | 4,495 | 4,567 | -1.6 |
| Alabama | 433 | 674 | -35.8 | 508 | -14.8 | 3,199 | 4,234 | -24.4 |
| Mississippi | 296 | 346 | -14.5 | 318 | -6.9 | 1,764 | 2,076 | -15.0 |
| WEST SOUTH CENTRAL | 4,890 | 4,975 | -1.7 | 5,097 | -4.1 | 30,581 E-R | 29,767 | 2.7 |
| Arkansas | 492 | 551 | -10.7 | 547 | -10.1 | 3,367 E | 3,406 | -1.1 |
| Louisiana | 829 | 823 | 0.7 | 809 | 2.5 | 4,932 R | 4,899 | 0.7 |
| Oklahoma | 594 | 600 | -1.0 | 608 | -2.3 | 3,717 | 3,879 | -4.2 |
| Texas | 2,975 | 3,001 | -0.9 | 3,133 | -5.0 | 18,565 | 17,583 | 5.6 |
| MOUNTAIN | 3,760 | 3,985 | -5.6 | 4,789 | -21.5 | 23,751 R | 25,225 | -5.8 |
| Montana | 129 | 131 | -1.5 | 119 | 8.4 | 811 | 744 | 9.0 |
| Idaho | 141 | 174 | -19.0 | 270 | -47.8 | 1,035 R | 1,070 | -3.3 |
| Wyoming | 72 | 113 | -36.3 | 81 | -11.1 | 541 | 452 | 19.7 |
| Colorado | 995 | 1,068 | -6.8 | 1,213 | -18.0 | 6,402 | 7,684 | -16.7 |
| New Mexico | 259 | 259 | 0.0 | 219 | 18.3 | 1,529 | 1,314 | 16.4 |
| Arizona | 732 | 825 | -11.3 | 1,467 | -50.1 | 5,247 | 6,137 | -14.5 |
| Nevada | 1,120 | 979 | 14.4 | 1,086 | 3.1 | 5,973 | 5,774 | 3.4 |
| Utah | 312 | 436 | -28.4 | 334 | -6.6 | 2,213 | 2,050 | 8.0 |
| PACIFIC | 5,850 E | 5,866 E | -0.3 | 6,653 R | -12.1 | 35,623 E | 37,931 | -6.1 |
| Alaska | 129 | 147 | -12.2 | 143 R | -9.8 | 802 | 800 | 0.3 |
| Washington | 1,153 | 1,082 | 6.6 | 976 | 18.1 | 6,543 | 5,523 | 18.5 |
| Oregon | 720 | 821 | -12.3 | 657 | 9.6 | 4,592 | 3,969 | 15.7 |
| California | 3,529 | 3,497 | 0.9 | 4,543 | -22.3 | 21,782 | 25,763 | -15.5 |
| Hawaii | 319 E | 319 E | 0.0 | 334 R | -4.5 | 1,904 E | 1,876 | 1.5 |
| TOTAL U.S. (unadjusted) | 55,720 E | 57,208 E | -2.6 | 61,041 E-R | -8.7 | 349,063 E-R | 361,488 | -3.4 |
| TOTAL U.S. (seasonally adjusted) | 54,097 E | 53,316 E | 1.5 | 57,048 E-R | -5.2 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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